

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**MONTHLY FEE STATEMENT OF KROLL RESTRUCTURING
ADMINISTRATION LLC, AS ADMINISTRATIVE ADVISOR TO THE DEBTORS,
FOR THE PERIOD FROM OCTOBER 1, 2023 THROUGH OCTOBER 31, 2023**

By this monthly fee statement (the “**Statement**”), pursuant to sections 327, 330 and 331 of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) and Rule 2016-1 of the Local Rules of the United States Bankruptcy Court for the Southern District of New York (the “**Local Bankruptcy Rules**”), Kroll Restructuring Administration LLC (“**Kroll**”), administrative advisor to the above captioned debtors and debtors in possession (collectively, the “**Debtors**”), hereby seeks compensation and reimbursement for reasonable and necessary fees and expenses incurred for the period from October 1, 2023 through October 31, 2023 (the “**Statement Period**”). In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 101] (the “**Compensation Order**”), Kroll seeks (i) allowance of reasonable and necessary fees incurred during the Statement Period in an amount equal to \$1,995.20 and payment of \$1,596.16, which represents 80% of the total amount, and (ii) reimbursement of actual, reasonable and necessary expenses incurred during the Statement

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd.. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

Period in an amount equal to \$0.00. In support of the Statement, Kroll respectfully represents as follows:

Name of Professional:	Kroll Restructuring Administration LLC
Authorized to Provide Administrative Advisor Services to:	Debtors and Debtors in Possession
Date of Retention:	February 24, 2023, <i>nunc pro tunc</i> to January 19, 2023
Period for which compensation and reimbursement is sought:	October 1, 2023 through October 31, 2023
Amount of compensation sought as actual, reasonable and necessary:	\$1,995.20 ²
80% of compensation sought as actual, reasonable and necessary:	\$1,596.16
Amount of expense reimbursement sought as actual, reasonable and necessary	\$0.00
Total amount to be paid at this time:	\$1,596.16

Prior Interim Fee Applications

Date Filed; ECF No.	Period Covered	Requested		Paid or To Be Paid	
		Fees	Expenses	Fees	Expenses
11/15/23; ECF No. 936	1/19/23 – 9/30/23	\$23,114.00	\$0.00	TBD ³	\$0.00

Prior Monthly Statements

Date Filed; ECF No.	Period Covered	Requested		Paid or To Be Paid		Holdback (20%)
		Fees	Expenses	Fees	Expenses	
7/20/23; ECF No. 532	5/1/23 – 6/30/23	\$12,297.60 (payment of 80% or \$9,838.08)	\$0.00	\$9,838.08 (80% of \$12,297.60)	\$0.00	\$2,459.52

² In accordance with the Compensation Order, at the expiration of the Objection Deadline (as defined in the Compensation Order), the Debtors are authorized to promptly pay 80% of the fees and 100% of the expenses identified in the Statement to which no Objection (as defined in the Compensation Order) has been served.

³ The objection deadline with respect to Kroll's first interim fee application is December 6, 2023, with a hearing thereon scheduled for December 13, 2023. To date, no formal or informal objections or responses have been filed or received.

8/30/23; ECF No. 639	7/1/23 – 7/31/23	\$8,796.00 (payment of 80% or \$7,036.80)	\$0.00	\$7,036.80 (80% of \$8,796.00)	\$0.00	\$1,759.20
9/21/23; ECF No. 727	8/1/23 – 8/31/23	\$1,526.40 (payment of 80% or \$1,221.12)	\$0.00	\$1,221.12 (80% of \$1,526.40)	\$0.00	\$305.28
10/24/23; ECF No. 835	9/1/23 – 9/30/23	\$494.00 (payment of 80% or \$395.20)	\$0.00	\$395.20 (80% of \$494.00)	\$0.00	\$98.80

Summary of Hours Billed by Kroll Employees During the Statement Period

Employee Name	Title	Total Hours	Rate	Total
Johnson, Craig	Director of Solicitation	0.30	\$245.00	\$73.50
Orchowski, Alex T	Director of Solicitation	3.30	\$245.00	\$808.50
Brunswick, Gabriel	Director	1.20	\$245.00	\$294.00
Steinberg, Zachary	Solicitation Consultant	5.50	\$220.00	\$1,210.00
Hernandez, Javier	Consultant	0.60	\$180.00	\$108.00
	TOTAL	10.90		\$2,494.00⁴
	BLENDED RATE		\$228.81	

Summary of Fees Billed by Subject Matter During the Statement Period

Matter Description	Total Hours	Total
Retention / Fee Application	1.80	\$402.00
Solicitation	9.10	\$2,092.00
TOTAL	10.90	\$2,494.00⁵

Summary of Expenses Incurred by Kroll Employee During the Statement Period

Description	Total
N/A	\$0.00
TOTAL	\$0.00

[Remainder of page intentionally left blank]

^{4, 5} This amount has been discounted to \$1,995.20 in accordance with the terms of Kroll's retention. Taking into account this discount, the blended hourly rate is \$183.05.

Jurisdiction

1. The United States Bankruptcy Court for the Southern District of New York (the “**Court**”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the Amended Standing Order of Reference of the United States District Court for the Southern District of New York, dated January 31, 2012 (Preska, C.J.). This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A). Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409. The predicates for the relief requested herein are sections 327, 330 and 331 of the Bankruptcy Code, Bankruptcy Rule 2016 and the Local Bankruptcy Rules.

Background

2. On January 19, 2023 (the “**Petition Date**”), each of the Debtors commenced with the Court a voluntary case under chapter 11 the Bankruptcy Code. The Debtors are authorized to continue to operate their business and. manage their properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. On February 3, 2023, an official committee of unsecured creditors was appointed in these cases [Docket No. 55].

Retention of Kroll

3. On February 24, 2023, the Court entered the *Order Authorizing Employment and Retention of Kroll Restructuring Administration LLC as Administrative Advisor Nunc Pro Tunc to the Petition Date* [Docket No. 107] (the “**Administrative Advisor Order**”), which authorized the Debtors to employ and retain Kroll as administrative advisor *nunc pro tunc* to the Petition Date.

Relief Requested

4. Kroll submits this Statement in accordance with the Compensation Order. All services for which Kroll requests compensation were performed for, or on behalf of, the Debtors.

5. Kroll seeks (a) allowance of reasonable and necessary fees incurred during the Statement Period in the total amount of \$1,995.20 and payment of \$1,596.16, which represents 80% of the total amount, and (b) reimbursement of actual, reasonable and necessary expenses incurred during the Statement Period in the amount of \$0.00.

6. Kroll maintains computerized records of the time spent by employees of Kroll in connection with its role as administrative agent to the Debtors. In that regard, **Exhibit A**: (a) identifies the employee that rendered services in each task category; (b) describes each service such employee performed; (c) sets forth the number of hours in increments of one-tenth of an hour spent by each individual providing services; and (d) as applicable, sets forth the type of expenses incurred. **Exhibit B** hereto sets forth the type of expenses incurred by each Kroll employee during the Statement Period, if any. In addition, Kroll's hourly rates are set at a level designed to fairly compensate Kroll for the work of its employees and cover routine overhead expenses. Hourly rates vary with the experience and seniority of the individuals assigned and are subject to periodic adjustments to reflect economic and other conditions.

7. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount of fees requested is fair and reasonable given: (a) the complexity of these cases, (b) the time expended, (c) the rates charged for such services, (d) the nature and extent of the services rendered, (e) the value of such services and (f) the costs of comparable services other than in a case under this title.

Notice

8. Pursuant to the Compensation Order, this Statement will be served upon the Notice Parties (as defined in the Compensation Order). Kroll submits, in light of the relief requested, no other or further notice is necessary.

Conclusion

9. WHEREFORE, pursuant to the Compensation Order, Kroll respectfully requests (i) allowance of reasonable and necessary fees for the Statement Period in the total amount of \$1,995.20 and payment of \$1,596.16, which represents 80% of the total amount, and (ii) reimbursement of actual, reasonable and necessary expenses incurred during the Statement Period in the amount of \$0.00.

Dated: November 20, 2023
New York, New York

Kroll Restructuring Administration LLC

/s/ Shira D. Weiner
Shira D. Weiner
Gabriel Brunswick
55 East 52nd Street, 17th Floor
New York, NY 10055
Phone: (212) 257-5450
shira.weiner@kroll.com
gabriel.brunswick@kroll.com

Administrative Advisor to the Debtors

Exhibit A

Fee Detail



Hourly Fees by Employee through October 2023

<u>Initial</u>	<u>Employee Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
JAH	Hernandez, Javier	CO - Consultant	0.60	\$180.00	\$108.00
ZS	Steinberg, Zachary	SA - Solicitation Consultant	5.50	\$220.00	\$1,210.00
GB	Brunswick, Gabriel	DI - Director	1.20	\$245.00	\$294.00
CJ	Johnson, Craig	DS - Director of Solicitation	0.30	\$245.00	\$73.50
ATO	Orchowski, Alex T	DS - Director of Solicitation	3.30	\$245.00	\$808.50
TOTAL:			10.90		\$2,494.00

Hourly Fees by Task Code through October 2023

<u>Task Code</u>	<u>Task Code Description</u>	<u>Hours</u>	<u>Total</u>
RETN	Retention / Fee Application	1.80	\$402.00
SOLI	Solicitation	9.10	\$2,092.00
TOTAL:		10.90	\$2,494.00

Genesis Global Holdco, LLC

Page 2

Invoice #: 22554

Time Detail

<u>Date</u>	<u>Emp</u>	<u>Title</u>	<u>Description</u>	<u>Task</u>	<u>Hours</u>
10/17/23	ATO	DS	Respond to inquiries from R. Minott (Cleary) related to solicitation	Solicitation	0.60
10/23/23	GB	DI	Draft monthly fee statement	Retention / Fee Application	0.20
10/24/23	JAH	CO	Review and file monthly fee statement	Retention / Fee Application	0.60
10/26/23	ATO	DS	Confer with Z. Steinberg (Kroll) to review the latest drafts of the solicitation materials	Solicitation	0.50
10/26/23	GB	DI	Draft interim fee application	Retention / Fee Application	1.00
10/26/23	ZS	SA	Review and analyze solicitation materials and procedures to be implemented in upcoming solicitation	Solicitation	3.50
10/31/23	ATO	DS	Conduct quality assurance review of the draft solicitation materials	Solicitation	1.00
10/31/23	ATO	DS	Confer with J. Hughes and R. Lim (Kroll) regarding the online voting portal	Solicitation	0.50
10/31/23	ATO	DS	Respond to inquiries from R. Minott (Cleary Gottlieb) related to the timeline to finalize voting results	Solicitation	0.70
10/31/23	CJ	DS	Review proposed revised solicitation timetable	Solicitation	0.30
10/31/23	ZS	SA	Review and analyze solicitation materials and procedures to be implemented in upcoming solicitation	Solicitation	2.00
Total Hours					10.90

Exhibit B

Detail of Expenses Incurred by Kroll Employees During the Statement Period

Employee Name	Date	Expense Type	Amount
N/A			\$0.00
TOTAL			\$0.00